

Stewardship Update

2017 Stewardship		Prepaid in 2016		Paid in 2017	paid late in 2018	Total paid 12/31/17	2017 Pledge Goal	2017 Actual Pledged
		\$10,480.00		\$255,505.54		\$265,985.54	\$260,000.00	\$273,000.00
2018 Stewardship		Prepaid in 2017		Paid in 2018	paid late in 2019			
		\$ 29,080.0					\$260,000.00	

Memorial Episcopal Church 2017 Income and Expense Report

Footnotes found on pp. 5-6

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	Note	MTD Actual (This Year)	Monthly Budgeted Amount	YTD Actual (This Year)	YTD Budgeted Amount	Annual Budget (This Year)	% of Annual Budget Used (This Year)
Revenues							
Unrestricted Gifts							
40010 Pledge Payments	1	\$37,510.00	\$21,666.67	\$255,505.54	\$260,000.00	\$260,000.00	98.27%
40020 Prepaid Pledges	1a	\$21,010.00	\$0.00	\$29,080.00	\$0.00	\$0.00	0.00%
40110 Gift to Memorial	2	\$1,910.00	\$1,000.00	\$19,166.40	\$12,000.00	\$12,000.00	159.72%
40081 Special Appeals		\$0.00	\$333.33	\$0.00	\$4,000.00	\$4,000.00	
40040 Bequests/Memorials	3	\$0.00	\$0.00	\$7,788.82	\$0.00	\$0.00	0.00%
40050 Pledge - Match		\$0.00	\$0.00	\$100.08	\$0.00	\$0.00	0.00%
40060 Past Due Pledge		\$0.00	\$333.33	\$185.00	\$4,000.00	\$4,000.00	4.63%
40070 Open Plate		\$870.00	\$250.00	\$3,931.50	\$3,000.00	\$3,000.00	131.05%
40080 Seasonal		\$815.00	\$125.00	\$1,726.00	\$1,500.00	\$1,500.00	115.07%
40082 Community Outreach (Gifts)		\$0.00	\$0.00	\$100.00	\$0.00	\$0.00	
40030 Other non-recurring		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
40090 Theater Arts Revenue	4	\$12,647.49	\$3,333.33	\$45,454.19	\$40,000.00	\$40,000.00	113.64%
40100 Fundraisers	5	\$0.00	\$833.33	\$2,936.42	\$10,000.00	\$10,000.00	29.36%
40112 Amazon Smile		\$0.00	\$0.00	\$41.09	\$0.00	\$0.00	0.00%
40111 Gift-Pledge Envelope Donation		\$0.00	\$0.00	\$70.00	\$0.00	\$0.00	
Total Unrestricted Gifts		\$74,762.49	\$27,875.00	\$366,085.04	\$334,500.00	\$334,500.00	109.44%
Reimbursements							
41010 Flowers & Candles Net		-\$45.52	\$33.33	-\$33.08	\$400.00	\$400.00	-8.27%
41020 Investment Income		\$4,365.63	\$1,666.67	\$19,898.29	\$20,000.00	\$20,000.00	99.49%
41030 Building Income (net)	5a	\$308.00	\$250.00	\$12,458.00	\$3,000.00	\$3,000.00	415.27%
41040 Special Offerings (net)		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%

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Total Reimbursements		\$4,628.11	\$1,950.00	\$32,323.21	\$23,400.00	\$23,400.00	138.13%
Restricted Gifts							
45030 True Endowment		\$0.00	\$41.67	\$0.00	\$500.00	\$500.00	0.00%
To Restricted Gifts		\$0.00	\$41.67	\$0.00	\$500.00	\$500.00	0.00%
Non-Operating Income							
41050 Fellowship/Hospitality		\$0.00	\$0.00	\$230.00	\$0.00		
46420 Copy Machine Revenue	6	\$0.00	\$0.00	\$380.00	\$0.00		
46421 Telephone/Internet	6	\$267.68	\$0.00	\$1,127.29	\$0.00		
Total Non-Operating Income		\$267.68	\$0.00	\$1,737.29	\$0.00		
Total Revenues		\$79,658.28	\$29,866.67	\$400,145.54	\$358,400.00	\$358,400.00	111.65%

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Expenses		MTD	MTD Budget	YTD	YTD Budget	Budgeted	% of Budget
Compensation/Benefits							
50001 Salary - Rector		\$6,083.34	\$6,083.33	\$73,000.08	\$73,000.00	\$73,000.00	100.00%
50002 Rector Pension		\$1,027.50	\$1,095.00	\$12,330.00	\$13,140.00	\$13,140.00	93.84%
50003 Rector Expense		\$294.66	\$208.33	\$945.45	\$2,500.00	\$2,500.00	37.82%
50004 Rector Continuing Ed.		\$0.00	\$83.33	\$875.00	\$1,000.00	\$1,000.00	87.50%
50005 Deacon Expenses		\$0.00	\$0.00	\$1,366.00	\$0.00	\$0.00	0.00%
50006 Supply Clergy		\$38.10	\$41.67	\$337.00	\$500.00	\$500.00	67.40%
50007 Salary Vocal Musicians	7	\$1,600.00	\$666.67	\$9,600.00	\$8,000.00	\$8,000.00	120.00%
50008 Salary - Music Director	8	\$1,545.00	\$1,500.00	\$18,540.00	\$18,000.00	\$18,000.00	103.00%
50009 Music Director Education		\$0.00	\$41.67	\$140.00	\$500.00	\$500.00	28.00%
50010 Salary Organist		\$0.00	\$0.00	\$500.00	\$0.00	\$0.00	0.00%
50011 Salary Dir Jr Chorister		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
50012 Salary Jr Chorister Organist		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00%
50013 Salary Parish Administrator	9	\$1,500.00	\$1,050.60	\$16,529.46	\$12,607.20	\$12,607.20	131.11%
50014 Salary Nursery		\$270.50	\$211.15	\$2,369.58	\$2,533.80	\$2,533.80	93.52%
50015 Salary Bookkeeper		\$1,194.80	\$1,333.33	\$12,805.58	\$16,000.00	\$16,000.00	80.03%
50016 Salary Sexton	10	\$2,332.36	\$1,575.90	\$23,073.18	\$18,910.80	\$18,910.80	122.01%
50017 Health/Dental/Life Ins		\$898.11	\$898.11	\$10,777.32	\$10,777.32	\$10,777.32	100.00%
50018 FICA Lay		\$660.08	\$433.83	\$5,225.63	\$5,205.96	\$5,205.96	100.38%
50020 ADP Payroll Service Fees		\$141.01	\$166.67	\$1,953.13	\$2,000.00	\$2,000.00	97.66%
50019 Workers' Comp Ins.		\$194.00	\$72.50	\$932.00	\$870.00	\$870.00	107.13%
Total Compensation and Benefits		\$17,779.46	\$15,462.09	\$191,299.41	\$185,545.08	\$185,545.08	103.10%
Office							
51001 Postage		\$0.00	\$125.00	\$248.85	\$1,500.00	\$1,500.00	16.59%
51002 Office Supplies		\$76.78	\$231.50	\$1,361.47	\$2,778.00	\$2,778.00	49.01%
51003 Copier Contract	6,11	\$293.89	\$293.83	\$4,056.35	\$3,526.00	\$3,526.00	115.04%
Copier Net Cost		(cost minus reimbursements)		\$3,676.35			95.91%
51004 Telephone	6,12	\$535.47	\$282.67	\$6,113.40	\$3,392.00	\$3,392.00	180.23%
Telephone net cost		(cost minus reimbursements)		\$4,986.11			147.00%
51005 Office - Miscellaneous	13	\$0.00	\$20.83	\$544.06	\$250.00	\$250.00	217.62%
51006 Office Equipment	14	\$276.00	\$41.67	\$609.45	\$500.00	\$500.00	121.89%
51008 Dues and Subscriptions		\$0.00	\$4.17	\$75.00	\$50.00	\$50.00	150.00%
51010 Gifts	15	\$0.00	\$20.83	\$75.00	\$250.00	\$250.00	30.00%
51011 ACS Technologies Fees	16	\$39.00	\$47.33	\$560.75	\$568.00	\$568.00	98.72%
Total Office		\$1,221.14	\$1,067.83	\$13,644.33	\$12,814.00	\$12,814.00	106.48%

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		MTD	MTD Budget	YTD	YTD Budget	Budgeted	% of Budget
Christian Education							
54001 Combined Christian Ed		\$771.00	\$208.33	\$3,314.74	\$2,500.00	\$2,500.00	132.59%
54004 Convention		\$0.00	\$66.67	\$660.00	\$800.00	\$800.00	82.50%
54006 Clergy Fees	17	\$0.00	\$125.00	\$1,000.00	\$1,500.00	\$1,500.00	66.67%
55007 Marketing/Social Media	17a	\$134.60	\$75.00	\$1,113.10	\$900.00	\$900.00	123.68%
Total Christian Education		\$905.60	\$475.00	\$6,087.84	\$5,700.00	\$5,700.00	106.80%
Music and Worship							
53002 Worship Supplies	17b	\$180.90	\$41.67	\$1,159.97	\$500.00	\$500.00	231.99%
53003 Music/Organ	18	\$150.00	\$66.67	\$1,180.35	\$800.00	\$800.00	147.54%
53004 Instrumental Musicians		\$0.00	\$125.00	\$500.00	\$750.00	\$750.00	66.67%
Total Music and Worship		\$330.90	\$170.83	\$2,840.32	\$2,050.00	\$2,050.00	138.55%
Outreach							
56001 Samaritan Community		\$833.33	\$833.33	\$9,999.96	\$10,000.00	\$10,000.00	100.00%
56002 Community Outreach	19	\$9.27	\$0.00	\$5,861.58			
56004 Clergy Discretionary		\$125.00	\$125.00	\$1,500.00	\$1,500.00	\$1,500.00	100.00%
Total Outreach		\$967.60	\$958.33	\$17,361.54	\$11,500.00	\$11,500.00	150.97%
Other							
Capital for Enhanced Programs		Remaining: \$670				\$8,000.00	
Uses: \$3,190 BUILD; \$640 music director		\$3,500 Parish Admin salary adjustments.; Budget Not Changed, but Applied to Actuals					
68301 Fellowship/Hospitality	6,20	\$146.12	\$208.33	\$2,164.12	\$2,500.00	\$2,500.00	86.56%
Net Cost Hospitality				\$1,733.00			69.32%
68312 Theater Arts Expenses	3	\$12,920.14	\$2,916.67	\$42,891.92	\$35,000.00	\$35,000.00	122.55%
68305 Diocesan Pledge		\$3,643.00	\$3,646.00	\$43,936.00	\$43,752.00	\$43,752.00	100.42%
68306 Other Expenses	21	\$0.00	\$0.00	\$2,301.94	\$0.00	\$0.00	0.00%
68307 Audit/Consultant	22	\$0.00	\$125.00	\$315.96	\$1,500.00	\$1,500.00	0.00%
68309 Fundraiser Expenses	5	\$0.00	\$0.00	\$206.50	\$0.00	\$0.00	0.00%
68320 Bank and CC Fees	23	\$45.46	\$8.33	\$919.24	\$100.00	\$100.00	919.24%
Total Other		\$16,754.72	\$7,562.67	\$92,735.68	\$90,752.00	\$90,752.00	102.19%
Building and Grounds							
65101 Utilities Church	24	\$711.94	\$1,250.00	\$12,990.38	\$15,000.00	\$15,000.00	86.60%
65110 Utilities Rectory		\$362.92		\$773.19			
65102 Maintenance	25	\$430.00	\$1,032.08	\$7,508.25	\$12,385.00	\$12,385.00	60.62%
65104 Repairs	25a	\$9.00	\$1,250.00	\$12,349.65	\$15,000.00	\$15,000.00	82.33%
65105 Supplies	26	\$230.41	\$208.33	\$2,352.92	\$2,500.00	\$2,500.00	94.12%
65106 Building Insurance		\$0.00	\$880.50	\$11,552.13	\$10,566.00	\$10,566.00	109.33%
65107 Permits	27	\$388.76	\$66.67	\$841.76	\$800.00	\$800.00	105.22%
Total Building and Grounds		\$2,133.03	\$4,687.58	\$48,368.28	\$56,251.00	\$56,251.00	85.99%
Total expenses		\$40,092.45	\$30,384.34	\$372,337.40	\$364,612.08	\$364,612.08	102.12%
Net Totals		\$39,565.83	-\$517.67	\$27,808.14	-\$6,212.08	-\$6,212.08	

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Restricted Accounts and Asset Balances			Balance		Balance			
Active Restricted Accounts			Prior Month	Revenue/month	expense/mnth	This Month	Deposits/YTD	Withdrawals/YTD
	31110	Choir Robe Fund	\$121.20			\$121.00	\$0.00	\$0.00
	31130	Security Camera Fund	\$700.00			\$700.00	\$0.00	\$0.00
	31010	All God's Children	\$1,511.07			\$1,511.07	\$2,930.00	\$2,610.00
	31022	Partners in Care	\$220.33			\$220.33	\$0.00	\$267.67
	45009	Rector's Initiative	\$1,000.00			\$1,000.00	\$0.00	\$0.00
	31023	Justice Ministry	\$20.00			\$20.00	\$9,000.00	\$9,000.00
	31141	Festival Grant	\$996.42			\$996.42	\$800.00	\$304.58
	31100	Sanctuary Long-term Plan	\$4,750.00			\$4,750.00	\$0.00	\$0.00
	31090	Choristers	\$326.00			\$326.00	\$0.00	\$0.00
29	31510	Farnham & Friends Rectory Fund	\$1,866.93			\$1,866.93	35,350.03	\$33,483.10
30	31060	Organ Fund	-\$338.00	\$90.00		-\$248.00	\$900.00	\$1,148.00
31	31515	BGE Green Grant/Interfaith Chesapeake	960.62			960.62	4000	\$3,039.38
Asset Balances from our Financial Institutions			Prior Month	change		This Month	Deposits/Month	Withdraw/Month
PNC Checking			Checking	\$33,613.23	\$39,685.77	\$73,299.00	\$74,827.59	\$40,092.45
T Rowe Price Endowment	28	VSMGX	\$235,738.37	\$2,357.84		\$238,096.21	\$0.00	\$0.00
T Rowe Price Vestry Fund		VSMGX	\$193,260.32	-\$2,476.03		\$190,784.29	\$0.00	\$0.00
T Rowe Price Columbarium	28	VSMGX	\$9,330.05	\$93.31		\$9,423.36	\$0.00	\$0.00
T Rowe Price Organ Fund	28	VSMGX	\$11,174.75	\$111.77		\$11,286.52	\$0.00	\$0.00
T Rowe Price Building Efficiency	28	VSCGX	\$15,832.42	\$120.91		\$15,953.33	\$0.00	\$0.00
T Rowe Price Sweep Account		Cash	\$0.00	\$0.00		0		
Total				\$498,949.14	\$39,893.57	\$538,842.71		

Footnotes:

- 1 98.27% of total pledged has been received. 3 pledgers are in major arrears. We are confident that we will finish up with close to 100% of pledges paid
- 1a \$29,000 in 2018 pledges paid in the final months of 2017 is an unusually high amount of prepaids.
- 2 Gift to Memorial is either a non-designated donation, or a donation designated as "gift." This is a name change from "non-pledge operating"
- 3 Bequest/Memorial: A Memorial is a donation given in Memory of someone recently deceased at the family's request for a donation to be made to the church. In 2017, Significant IMO for Erv Brown, Tony Watson's mother, Roger Hawes, Lawrie DeMuth, Wayne Dornbirer
A Bequest is a planned donation made from an estate. Vestry determines its use unless the bequest is designated. In 2017 no bequests have been received
- 4 Theater Arts generated \$12,647 in Revenue in December. Total Theater Arts Revenue for the year was \$45,454.19. This represents donations brought in for three shows: Secret Garden (spring 2017 musical), A Christmas Carol (2017 Drama) and Into the Woods (2018 musical). Fundraising for the musical begins in September of the prior year.
- 5 Fundraisers: Gala, QuizNite, Rummage Sale, Bake Sale, Pancake Supper, etc
- 5a ESC rent payments of \$2000 per month began in August. No December payment was made. We expect two payments in January.
- 6 Donations for copy machine, coffee hour and telephone are presented as Non-operating revenue in keeping with good accounting practice.
In August we received \$285 for copying programs for the Baltimore Shakespeare Factory. Memorial Players pays for copies
- 7 Vocal Musicians: there are 2 paid choir. In the spring there were 3, the third mostly paid from off budget.
- 8 Music Director received a 3% COLA universally applied to all employees, but was not budgeted for him.
- 9 Office Manager job title was changed to "Parish Administrator." Compensation was moved from hourly to salaried. There was an increase in compensation of approx \$500 per month for 7 months (\$3500 increase from May-Dec)
- 10 Beginning in September, the church has contracted for cleaning services. In October, we paid for two months of cleaning services. Other Sexton charges are 5 hours per week for the Sunday Sexton and approx 13 hours per week for the custodian. Other sexton type labor is charged

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to the appropriate budget and is not reflected here. The Sunday sexton substitutes for the cleaning service as necessary.

The cleaning service adjusts the bill the month following an absence by the cleaning service staff. In December there were absences by the cleaning service staff. Because we pay the contracted amount in advance of the month, this month saw extra salary payment for our Sunday Sexton on top of the bill for the cleaning service. The January bill was adjusted so we will see a lower than expected sexton cost in January.

- 11 A line has been added to reflect reimbursements for copier usage. Copier Contract charges include monthly lease excess copy charges (incl routine maintenance), services not covered by lease, MDState Personal Property Tax, and FEDEX Office charges for copy services
- 12 A line has been added to show the net cost of telephone after Samaritan reimbursement. Telephone monthly charges include 3 conventional lines from Earthlink (for Fireline and Elevator as required by law), 4 VOIP lines, internet and television from comcast and mobile phone for rector. Samaritan reimburses for 50% of Comcast bill to pay for 2 lines and internet. See footnote 6 for Samaritan
- 13 The cost of buying the Pledge Envelopes and of printing the Stewardship Thank You cards are the charges here.
- 14 Office Equipment: A new wi-fi router for the Rectory was needed and purchased. It has the power to extend into the church
- 15 Gifts: 3X\$25 gift cards to outgoing Vestry
- 16 ACS Technologies: Our donor and donations database monthly fee. This database is how we comply with our 501c3 requirements, tracking donations and donors, creating directories, mailing labels, and groupings. The system is integral to our online donations (bank draft, debit and credit card, text to give and QR code donations. In August we paid for August and September
- 17 Clergy Fee: The Diocese charges annual fee to support the Diaconate program. We paid our fee for our Deacon in August
- 17a Marketing Social Media: charges are Constant Contact (our mass email and events registration/payment system), BizNet, our webhost, Network Solutions (for URL registry), Square Space (for our webpage) and for Internet advertising.
- 17b Furnishings for children's "Prayland"
- 18 Music/Organ: Piano tuning, Copyright renewal, sheet music
- 19 Community Outreach = donations to BUILD, Ecumenical Lenten Fund, Mt Royal School PTO, No Boundaries Coalition, Haiti Choir Expenses and Art Against Violence
- 20 A Line has been added to show the net cost of hospitality (formerly coffee hour). Hospitality charges include paper supplies, coffee, coffee hour plus the occasional after church feast
- 21 Other Expenses: For Vestry Retreat, the BonSecours bill was greater than the total paid by Vestry to attend. The excess cost was charged to "other" for the Bus Trip to the African American History Museum, the AmericanLimo bill was greater than the Fee charged to members who attended.
- 22 Audit/Consultant: Audit/Consultant expense has been to pay the Audio Consultant (Daryl Beard)
- 23 Bank Service charge of \$3.00 per month. Returned check fees, Bank Charges for exceeding 150 transactions in a month, and fees from the associated with online giving
- 24 Utilities = water, water run-off, gas, electricity
- 25 Elevator Maintenance Contract paid quarterly; Monthly exterminator contract, After Hour Elevator service calls
- 25a Repairs: In August, we paid a contractor to help with drying the undercroft following a flood; we paid to paint the Rectory living room. In July we purchased a new sound system for the church. After discussion as to where to charge the sound system, we decided to charge "Repairs" In October and November paid for slate work on the church roof
Donations have offset the cost for the sound system. In September we paid for some roof work
- 26 Supplies: = janitorial supplies, consumer supplies (paper towells, toilet paper), miscellaneous hardware items.
- 27 Permits from the city include our 12 visitor parking permits, permits for occupancy, fire alarm, elevator, park use, closing off the street, etc.
- 28 In August, \$10,000 of our budgeted \$20,000 was transferred to our operational account. In November/December we transferred the other \$10,000 into our operating account. Our other investment accounts (Vestry Fund, Endowment, Organ, Building Efficiency Fund, Columbarium) performed have performed well in 2017
- 29 Farnham and Friends Rectory Fund continues to support our renovation of the Rectory.
In 2017 we received \$35350.03 in donations and spent \$33,483.10
- 30 Organ Fund (31060) is the operational account for the organ fund. The negative balance will be cleaned up with a transfer from T Rowe Price after a second bill (not yet received) is paid.
After both bills are paid, the T Rowe Price account funds will be used to reimburse the church for the expense.
- 31 BGE Green Grant is an award of \$3000 to expand the tree wells around the church and to purchase and install a bike rack.
Interfaith Chesapeake awarded an additional \$1000. Expenses this month were from educational activity for school children church